

Integrated Finance Monitoring Report for the period ending 30 November 2023

To: Strategy, Resources and Performance Committee

Meeting Date: 30 January 2024

From: Executive Director of Finance and Resources

Electoral division(s): All

Key decision: Yes

Forward Plan ref: 2024/001

Executive Summary: This report presents financial information setting out the current financial position of the Council and projections for year end. The report covers revenue & capital budgets, and balance sheet items including borrowing and reserves. This report is not one of the quarterly ones that includes further detailed appendices.

Recommendation: Strategy, Resources and Performance Committee (SR&P) is recommended to:

- a) note the report; and
- b) delegate authority to the Executive Director of Finance and Resources, in consultation with the Chair and Vice-Chair of this committee, to earmark legal settlement funds received in relation to the Cambridgeshire guided busway.

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1. Creating a greener, fairer and more caring Cambridgeshire

1.1 This cyclical financial monitoring report provides the consolidated management accounts of the whole council, enabling members to be aware of, and to scrutinise, the delivery of the business plan for 2024-25 and the corporate vision and ambitions within it.

2. Background

2.1 This integrated report consolidates the individual Finance Monitoring Reports (FMR) that are prepared for each council directorate, and for corporate lines. On a quarterly basis, those individual FMRs are reviewed by policy & service committees. The integrated report provides actual and forecast information for our revenue and capital budgets and balance sheet.

2.2 As a policy & service committee itself, this report item also provides the individual FMR covering the services that are this committee's remit.

3. Main Issues

3.1 The detailed Integrated Finance Monitoring Report for the period ending 30 November 2023 is at Appendix A. The Finance & Resources and Strategy & Partnerships Finance Monitoring Report for the period ending 30 November 2023 is at Appendix B.

3.2 As well as noting the general report, there is a specific recommendation at 3.1 of the main appendix that relates to delegating authority to earmark funding received for a particular purpose into earmarked reserves. This is recommendation b.

4. Alternative Options Considered

4.1 The report sets out in Appendix A at 3.1.4 what the alternative to the recommendation b is.

5. Conclusion and reasons for recommendations

5.1 The report sets out in Appendix A at 3.1 the justification for the recommendation b.

6. Significant Implications

6.1 Finance Implications

This report provides the latest financial information for the Council and so has a direct impact on scrutiny and on wider decision making. The specific recommendation here has implications on our level of earmarked reserves and on ensuring funding is available for future infrastructure costs.

6.2 Legal Implications

There are no significant implications within this category.

6.3 Risk Implications

There are no significant implications within this category.

6.4 Equality and Diversity Implications

There are no significant implications within this category.

6.5 Climate Change and Environment Implications

There are no significant implications within this category.

7. Source Documents

Place & Sustainability Finance Monitoring Report (November 2023)

Children, Education & Families FMR (November 2023)

Adults & Public Health FMR (November 2023)

Finance & Resources and Strategy & Partnerships FMR (November 2023)